Pacific American Coal Ltd.: 2016 Annual Report

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Sydney - The directors present their report, together with the financial statements, on the consolidated entity (Consolidated Entity) consisting of Pacific American Coal Limited (ASX:PAK) (Company or PAK) and the entities it controlled at the end of, or during, the year ended 31 December 2016.

PRINCIPAL ACTIVITIES

Through its controlled entity TOCC, the Company holds Coal Licences for exploration in the coking coal regions of Kootenay in British Columbia and applications for exploration licences in Peace River in British Columbia, the Raton Basin in Colorado and the metallurgical coal region of the Arkoma Basin in Oklahoma.

The Company's flagship Elko Coal Project contains an identified Mineral Resource of 257 million tonnes of hard coking coal. It is located in the Crowsnest Coalfield of the East Kootenay Basin in British Columbia, Canada, which hosts a number of operational coal mines. Coal from the Elko region has been tested and confirmed to contain properties sought after by South East Asian steel mills. It has established geographically proximate infrastructure and supportive local communities.

REVIEW OF OPERATIONS

The consolidated loss after income tax for the Consolidated Entity was $1,418,154 (4 months to December 2015: $218,860).

Summary of activities during the year include:

The Company successfully implemented all changes proposed by Directors and approved at the Company's general meeting of shareholders held on 28 October 2014. The activities over the past period have enabled transformational change of the Company, as it focuses on the strategic development and exploration of metallurgical coal assets in North America.

Key activities facilitating the transformational change include successful completion of:

- Exploration activity continued on 100% owned coal leases

- Investigations to acquire undervalued assets

To view the full report, please visit:
http://abnnewswire.net/lnk/1G3H5M57

About Pacific American Coal Ltd:

Pacific American Coal Limited (ASX:PAK) is focused on the production, development and exploration of the metallurgical coal assets in North America. The Company's flagship Elko Coal Project contains an identified Mineral Resource of 257 million tonnes of hard coking coal. It is located in the Crowsnest Coalfield of the East Kootenay Basin in British Columbia, Canada, which hosts a number of operational coal mines. Coal from the Elko region has been tested and confirmed to contain properties sought after by South East Asian steel mills. It has established geographically proximate infrastructure and supportive local communities.

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